

to the estimates for extraordinary public works, which they lightened of a few small

up to within the last fortnight, not a word was breathed about the Colony's inability to pay the advanced salaries, nor even about the Colony's inability to pay the doubled military contribution provided some 3500 additional soldiers were sent. But, some three or four weeks ago, the unofficials, having become convinced that the promise of extra troops—on which promise they had agreed to the increased contribution—was not to be fulfilled, suddenly 'funked'; we cannot find a better word to express their attitude and action. Now we do not say that there was not good reason for indignation. They had been badly treated by Lord Haileyford, who, as the membership of the War Office, had had them to adopt the false position they had taken up, and also by the officials in Hongkong, who instead of co-operating with them in the endeavour to reduce expenditures had induced them to subscribe to a huge bill totally beyond the colony's resources. But the unofficials themselves were not without blame; they had allowed themselves to get on the wrong track, and had compromised their position in many ways. They are now anxious to correct these errors; but we hardly think they have any about the rectification in the best possible way. The motion to stop the increase of salaries on the plea that the pressing of the military contribution made the colony un-

able to pay the advance was a tactical mistake; because it left the officials open to a strong charge of inconsistency, they having, while there was yet hope of obtaining an immediate increase of the garrison, which would add next to nothing to the revenue of the colony, agreed to pay the full advance of salaries. While absolutely refusing to revoke the £20,000 for last year, on account of the breach of faith, they ought to have accepted the Governor's challenge to prove, either the inability of the colony to pay the increased contribution or the injustice of the demand, or both. If they had not themselves to work on this task and had prepared a careful statement of the position and prospects of the Colony, they might, when submitting this statement, have asked the Governor to wire the Secretary of State to delay the sanctioning not only of the increase of salaries but of the whole estimates for 1891, until he was in possession of their views. Even by adopting this course they would not be altogether free from the charge of inconsistency, as they would to some extent be substantiating the action they took in December when they agreed to the estimates; but they would have avoided the charge of in-

10 pursue commerce, and will be able to
25 they can not hardly free themselves.
Mr Whitehead, in the speech he delivered
yesterday, may have palated the position
and prospect of the Colony in too dark
60 colours. There is no doubt that a vast
amount of money was lost in the gambling
mania; but these losses cannot permanently
75 affect the trade of Hongkong. The most
serious causes of alarm are the shrinkage
of the tea and opium trades and the decrease
75 of Chinese emigration. The trade statistics
of the Imperial Maritime Customs would
seem to show that in spite of these causes,
there has been no retrogression in what has
80 been properly called the legitimate trade
of the Colony. The rapidity of the advance
has been checked, that is all. But while
10 trade may not have reexpanded, there is no
doubt that the financial condition of the
Colony at the present moment is very bright.
15 Public expenditure has increased enormously,
and there is every reason to fear that

our revenue will prove very inflexible for some years to come, if there is not a positive shrinkage. It is a time for economy, not only in the matter of salaries, but all around. From the first we condemned the proposal to make a general increase of salaries. There were undoubtedly some cases of hardship. These ought to have been considered on their merits, and at the same time an enquiry ought to have been made into the general constitution of the public service. If such an enquiry had been faithfully made, it would have revealed that the cost of government was abnormally high. But instead of retrenchment the Salaries Commission and the Council went in for lavish expenditures. Not only were salaries raised, but a large number of new offices were created, and the big arm of half-idle officials was largely increased. We have no hesitation in saying that the government of this Colony might be satis-

factorially carried on by that the number of officials there are at present a good illustration of the inherent tendency of departments to grow was given at the meeting of Council. In spite of the fact that a local audit office has been newly created and an audit in England established, the Treasurer, whose duties formerly used to be carried on by the Postmaster General, wants additional clerks to carry on the work of his now independent and much more expensive department. And it is along the whole line. We cannot be thinking that Mr Wise is providing an excellent object lesson in retrenchment. He is doing the work of two magistrates, the work does not count him, on an average more than four hours a day. If a similar department were made in other departments an equally satisfactory result would be obtained. Where there are too many servants in an establishment they tend to obstruct rather

caution than to facilitate each other's work.

In consequence, however, of the abandonment (dissolution) of the Anglo-French Postal Convention of the 24th September 1856, it has seemed proper to postpone the carrying out of the works contemplated on board our mail packets till the conditions the favoured regime which shall be applicable in the future to mail packets touching at the ports of the two countries, shall have been settled by mutual agreement between the Governments of France and Great Britain.

I have the honour to be, Sir, Your obedient Servant.

	Mails.
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NORDDEUTSCHER LLOYD.

NOTICE.

STEAM FOR
SINGAPORE, COLOMBO, ADEN,
SUZ, PORT SAID,
BRINDISI, GENOA, ANTWERP,
BREMEN & HAMBURG;
PORTS IN THE LEVANT, BLACK
SEA & BALTI PORTS;
ALSO,
LONDON, NEW YORK, BOSTON,
BALTIMORE, NEW ORLEANS,
GALVESTON & SOUTH AMERICAN
PORTS.

THE COMPANY'S STEAMERS WILL CALL
AT SOUTHAMPTON TO LAND PASSENGERS
AND LUGGAGE.

N.B.—Cargo can be taken on through
of Loading for the principal places
RUSSIA.

TU-MORROW, the 12th day of
1891, at 11 a.m., the Comp.
S.S. **NACHEN**, Captain K. v. G.
going with **MAILS, PASSENGERS, SPI**
and **CARGO**, will leave this port as
a calling at Genoa.

Shipping Orders will be granted

Hongkong. Saturday 4 p.m. 11th April. 1891.

Loans to Imperial Chinese Government.	Agents for the Loan.	Amount of Loan.	Par Value of Bonds.	Rate of Interest.	When Payable.	Estimated Annual Yield to Investors at current price.	Other Quotations.
Chinese Imperial Govt. Silver Loan 1884 C	H. K. & S. Hat Bank. Co.	\$1,094,700.14 H ² Kong Currency.	\$500 H ² Kong Currency.	6 % prem.	16 th March year until 1622		per
Chinese Imperial Govt. 7 per cent. Silver Loan 1886 E	Do	Shanghai Tls. 767,300.	Shanghai Taels 250.	7 " "	31 st March and 30 th Sept. 1917	Shanghai Taels 4.80 per cent.	14 % prem. nom.
Debtentures. Hongkong Hotel Co. Mortgage Debtentures 1889		\$400,000. (\$150,000 to be drawn on Apr. 19, 1890)	\$500	6 % prem.	18 th April 1917 19 th October.	Six per cent.	\$800

** 50,000 unissued. (*) Equalisation of Dividend Fund. (1) Degradation and Insurance Fund. (a) East Borneo. (b) Dh.

Mails.

NORDEUTSCHER LLOYD.

NOTICE.

STEAM FOR
SINGAPORE, COLOMBO, ADEN,
SUEZ, PORT SAID,
BRINDISI, GENOA, ANTWERP,
BREMEN & HAMBURG.
PORTS IN THE LEVANT, BLACK
SEA & BALTIC PORTS.

ALSO,
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and **CARGO,** will leave this port as
calling at **GENOA.**

Shipping Orders will be granted

Neon, Cargo will be received on Monday at 4 p.m., Specie and Parcels on Tuesday at the 11th of April. (Passengers are not to be sent on board; they must leave at the Agent's Office.) Contents of Packages are required.

The Steamer has splendid Accommodation and carries a Doctor and Stewards.

For further Particulars, apply to

MILGROERS & CO.
Agents,
Hongkong, April 11, 1891.

CANADIAN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG,

Parthia	Tuesday	Monday
Empress of Japan	Tuesday	Tuesday
		Monday
	Tuesday	Tuesday
		Monday

THE Steamship FARTHA, Captain J. PANKON, R.N.R., sailing at 10 o'clock on TUESDAY, the 5th May, with Majesty's Mail, will proceed to YOKOHAMA, via SHANGHAI and YOKOHAMA.

RATES OF PASSAGE.

FROM HONGKONG, FIRST CLASS.

To Vancouver, Victoria, Esquimaux, New Westminster, Portland, Townsend, Seattle, Tacoma, Portland, O. \$22.00

To Banff, Calgary \$25.00

To Winnipeg \$27.00

To Minneapolis, St. Paul, Duluth . . . \$28.00

To Chicago, Kansas City, St. Louis, Milwaukee \$29.00

To Detroit, Cincinnati, Cleveland . . . \$30.00

land's	Columbus, Hamilton,	\$30
London,	(Ont.), Toronto,	
Kingston Falls		
Quebec, Ottawa, Montreal,		
Quebec, New York, Albany,		
Troy, Rochester, Baltimore,		
Philadelphia, Pittsburgh, Wash-		
ington, Boston, Portland (Me)		
Haitier, St. John.		
To Liverpool, and London		\$32
To Paris and Bremen		\$34
To London, and Hamburg		\$36
Through Passages to Great Britain		
land, France, and Germany by all		
Atlantic lines of steamers.		
Special rates (first class only) are given		
to Missionaries, members of the		
Military, Diplomatic, and Civil Service		
European officials in service of Canada		
Japan, and to the crew of the		
Transport.		
Travel Tickets.—First and Second		
only.—Prepaid return tickets to the		
Coast Points, and to Eastern and In-		
Points of Canada and U.S.A. will be		
given, available for—		
12 months at 25 per cent. off Return		
12 " 50 per cent. " " " "		
(Times reckoned from date of		
to date of re-embarkation at Vancouver)		
Passengers to Pacific Coast Points		
Interior and Eastern Point of		
U.S.A. not holding prepaid return		
but who re-embark at Vancouver with		
months from date of issue of original		
will be allowed 10 per cent. off the		
fare.		
Prepaid return tickets to Vancouver		

London will be issued available for
months at \$650 or for 6 months \$575.
(Cable). Through Bills of Lading
to Japan, Pacific Coast Ports, a
Canadian and United States Ports.
Consular Transits of Goods for U.
States Ports should be in quadruplicate
and one copy must be sent forward in
steamer to the care of D. E. BROWN,
Agent General Freight and Passenger A.
Canadian Pacific Railway Company,
cover, B.C.
Passage must be sent to our office
address marked in full by 5 p.m. of
day previous to sailing.
For Further information as to Freight
and Freight, apply to

ADAMSON, BELL & CO.
Agents.
Hongkong, April 8, 1891.

INSURANCES.

QUEEN FIRE INSURANCE
COMPANY.

THE Undersigned, Agents for the
Company, are prepared to ACCEPT
RISKS against FIRE at Current Rates.

NORTON & CO.
Agents.
Hongkong, July 15, 1887.

THE TOKYO MARINE INSURANCE
COMPANY, LIMITED, OF TOKYO.

SUBSCRIBED CAPITAL, \$1,200.

THE Undersigned, having been appointed
Agents, are prepared to accept FIRE
CLASS HULL RISKS at Current Rates.

GEO. E. STEVENS, & CO.
Hongkong, April 1, 1891.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

RUSSELL & CO.
Agents.

STOKES & YOUNG,
Stockbrokers.

Telegraphic Address: "MONTREUMA," Hong Kong

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